

**NOTICE OF AWARD**

**MS. AGNES ESCANDOR-RUBIS**  
 Authorized and Designated Representative  
**TOYOTA PASONG TAMO INC.**  
 2292 Pasong Tamo Extension, Makati City

Dear **Ms. Rubis:**

We are pleased to notify you that your bid proposals for the **TPB Motor Vehicles** with the contract price amounting to **One Million Forty Thousand Two Hundred Pesos Only (Php1,040,200.00)** for **Lot 1** and **Five Million Six Hundred Nineteen Thousand Six Hundred Pesos Only (Php5,619,600.00)** for **Lot 2** inclusive of all applicable taxes are hereby accepted.

You are hereby required to provide within ten (10) calendar days the performance security for each lot (one for lot 1 and one for lot 2) in the form and the amount stipulated in the Instruction to Bidder.

Forms of Performance Security	Amount of Performance Security
(a) Cash or cashier's/manager's check issued by a Universal or Commercial Bank	Five Percent (5%) of Contract Price
(b) Bank draft/guarantee or irrevocable letter of credit issued by a Universal or Commercial Bank: Provided, however, that it shall be confirmed or authenticated by a Universal or Commercial Bank, if issued by foreign bank	
(c) Surety bond callable upon demand issued by a surety or insurance company duly certified by the Insurance Commission as to authorized to issue such security	Thirty Percent (30%) of Contract Price

Refusal to accept the award without justifiable reason and failure to provide the performance security shall constitute sufficient ground for cancellation of the award and disqualification in any future bidding of the Tourism Promotions Board.

Very truly yours,

  
**MARIA ANTHONETTE C. VELASCO-ALLONES**  
 Chief Operating Officer   
 Date:

*Conforme:*

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**TOYOTA PASONG TAMO INC.**  
 Date: